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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

March 7, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are three (3) copies of a Release and Termination of Security Interest, dated March 4, 1997, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a full release of the Security Agreement previously filed under Recordation Number 19862.

The names and addresses of the parties to the enclosed document are:

Debtor: ACF Industries, Incorporated
620 North Second Street
St. Charles, Missouri 63301

Secured Party: MetLife Capital Corporation
10900 N.E. 4th Street
Bellevue, Washington 98004

A description of the railroad equipment covered by the enclosed document is identified on Schedule A attached to the Release.

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Mr. Vernon A. Williams
March 7, 1997
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Also enclosed is a check in the amount of \$24.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

19862-A

RELEASE AND TERMINATION
OF SECURITY INTEREST

WHEREAS, ACF Industries, Incorporated, a New Jersey corporation (the "Debtor") and Metlife Capital Corporation (the "Secured Party"), entered into a certain Security Agreement-Trust Deed (Chattel Mortgage) dated as of December 30, 1995 (the "Security Agreement") pursuant to which the Debtor collectively transferred, conveyed, hypothecated, mortgaged, delivered, pledged, assigned and granted to the Secured Party a lien on and a security interest in all of the Debtor's right, title and interest in certain railroad cars and related leases, to secure a certain loan made to the Debtor pursuant to the Term Loan Agreement dated as of December 30, 1995, between the Debtor and the Secured Party;

WHEREAS, the Security Agreement was recorded with the Interstate Commerce Commission, Recordation No. 19862, and with the Registrar General of Canada, Recordation No. 1338;

WHEREAS, the Secured Party acquired certain interest in the Collateral (as defined in the Security Agreement) under the Assignment Agreement dated as of December 30, 1995 between AT&T Commercial Finance Corporation and the Secured Party, which Assignment Agreement was recorded with the Interstate Commerce Commission Recordation No. 19512-A and with the Registrar General of Canada, Recordation No. 1337;

WHEREAS, the Debtor has requested the Secured Party to release its lien on and its security interest in all of the railcars and leases related thereto subject to the lien created by the Security Agreement and the Secured Party has agreed to such release;

NOW, THEREFORE, for good and valuable consideration, the Secured Party hereby agrees and covenants as follows:

The Secured Party hereby releases, and terminates its security interest in, and all of its right, title and interest in and to the Collateral (as defined in the Security Agreement) including, without limitation:

(a) certain railroad tanker cars and hopper cars listed on Schedule A attached hereto (the "Equipment", as defined in the Security Agreement) (which list includes the car number and AAR designation), together with all accessories, attachments, equipment, parts and appurtenances appertaining or attached to such Equipment, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to any and all of said Equipment (including, without limitation, any Replacement Units, as defined in the Security Agreement), together with any and all rents, issues, income, mileage credits earned, profits and avails therefrom, any and all books and

records relating thereto, and the products and proceeds of any of the foregoing (including, but not limited to, any amounts payable or to become payable under any policy of insurance);

(b) all right, title and interest of Debtor in and to each and every lease relating to the Equipment, but only to the extent relating to the Equipment (each such portion of such lease being an "Equipment Lease", as defined in the Security Agreement), all rights to receive monies due or to become due under or pursuant to any of the Equipment Leases, all rights under (including any rights to receive proceeds of) any insurance, indemnity, warranty or guaranty with respect to any of the Equipment Leases, all claims for damages arising out of or for breach or default under any of the Equipment Leases and all payments due and to become due under any Equipment Lease, whether as contractual obligations, damages or otherwise, all rights to enforce or collect payments of any amounts described hereinbefore and to terminate any Equipment Lease, and any and all proceeds and products of the foregoing;

(c) any contract or warranty rights or claims of any kind whatsoever that the Debtor may have against any Person (as defined in the Security Agreement) from which the Debtor has acquired any of the Equipment or any parts or components therefor, or any related Equipment Leases, and any proceeds thereof;

(d) any Cash Collateral (as defined in the Security Agreement); and

(e) all products and proceeds of any of the foregoing.

IN WITNESS WHEREOF, the undersigned has caused this Release to be duly executed this 4th day of March, 1997.

METLIFE CAPITAL CORPORATION

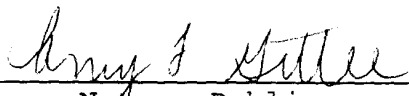
By: 

Name: **Manuel G. Montanez**

Title: **Vice President**

STATE OF **Washington**)
) ss.:
COUNTY OF **King**)

On this 4th day of March, 1997, before me,
personally appeared Manuel G. Montanez, to me known, who being by
me duly sworn, says that (s)he resides at Bellevue, WA
and is Vice President of MetLife Capital Corporation;
that said instrument was signed on behalf of said corporation on
the date hereof by authority of its Board of Directors; and (s)he
acknowledged that the execution of the foregoing instrument was
the free act and deed of said corporation.


Notary Public

MietLife

~~REVENUE~~ SCHEDULE A

LESSEE	RPTG. MARK	CAR NUMBER	CAR TYPE	AAR DESG	CONTRACT/ RIDER	LEASE EFF.DATE
AG Processing, Inc.	ACFX	75542	T	T105	3443	12 01 1990
AG Processing, Inc.	ACFX	75543	T	T105	3443	12 01 1990
AG Processing, Inc.	ACFX	75544	T	T105	3443	12 01 1990
AG Processing, Inc.	ACFX	75545	T	T105	3443	12 01 1990
AG Processing, Inc.	ACFX	75546	T	T105	3443	12 01 1990
AG Processing, Inc.	ACFX	75547	T	T105	3443	12 01 1990
AG Processing, Inc.	ACFX	75548	T	T105	3443	12 01 1990
AG Processing, Inc.	ACFX	75549	T	T105	3443	12 01 1990
AG Processing, Inc.	ACFX	75550	T	T105	3443	12 01 1990
AG Processing, Inc.	ACFX	75551	T	T105	3443	12 01 1990
AG Processing, Inc.	ACFX	75552	T	T105	3443	12 01 1990
AG Processing, Inc.	ACFX	75553	T	T105	3443	12 01 1990
AG Processing, Inc.	ACFX	75554	T	T105	3443	12 01 1990
AG Processing, Inc.	ACFX	75555	T	T105	3443	12 01 1990
AG Processing, Inc.	ACFX	75556	T	T105	3443	12 01 1990
AG Processing, Inc.	ACFX	75557	T	T105	3443	12 01 1990
AG Processing, Inc.	ACFX	79444	T	T105	56650021	11 01 1993
AG Processing, Inc.	ACFX	79447	T	T105	56650021	11 01 1993
AG Processing, Inc.	ACFX	79458	T	T105	56650021	11 01 1993
AG Processing, Inc.	ACFX	79459	T	T105	56650021	11 01 1993
AG Processing, Inc.	ACFX	79462	T	T105	56650021	11 01 1993
AG Processing, Inc.	ACFX	79467	T	T105	56650021	11 01 1993
AG Processing, Inc.	ACFX	79441	T	T105	5297	03 01 1995
AG Processing, Inc.	ACFX	79442	T	T105	5297	03 01 1995
AG Processing, Inc.	ACFX	79443	T	T105	5297	03 01 1995
E.C.C.I.	ACFX	49782	H	C313	56190023	06 01 1993
E.C.C.I.	ACFX	49783	H	C313	56190023	06 01 1993
E.C.C.I.	ACFX	49784	H	C313	56190023	06 01 1993
E.C.C.I.	ACFX	49785	H	C313	56190023	06 01 1993
E.C.C.I.	ACFX	49786	H	C313	56190023	06 01 1993
E.C.C.I.	ACFX	49788	H	C313	56190023	06 01 1993
E.C.C.I.	ACFX	49789	H	C313	56190023	06 01 1993
E.C.C.I.	ACFX	75330	T	T104	56190006	10 01 1991
E.C.C.I.	ACFX	75332	T	T104	56190006	10 01 1991
E.C.C.I.	ACFX	75334	T	T104	56190006	10 01 1991
E.C.C.I.	ACFX	75335	T	T104	56190006	10 01 1991
E.C.C.I.	ACFX	49837	H	C113	2047	03 01 1994
E.C.C.I.	ACFX	49839	H	C113	2047	03 01 1994
E.C.C.I.	ACFX	49840	H	C113	2047	03 01 1994
E.C.C.I.	ACFX	49979	H	C113	2342	02 01 1995
E.C.C.I.	ACFX	27319	H	C113	56190008	04 01 1992
E.C.C.I.	ACFX	75352	T	T104	56100011	03 01 1992
Mobil Oil	ACFX	59587	H	C214	50400059	00/00/00

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Mobil Oil	ACFX	59588	H	C214	50400059	00/00/00
Mobil Oil	ACFX	59589	H	C214	50400059	00/00/00
Mobil Oil	ACFX	59591	H	C214	50400059	00/00/00
Mobil Oil	ACFX	59592	H	C214	50400059	00/00/00
Mobil Oil	ACFX	59593	H	C214	50400059	00/00/00
Mobil Oil	ACFX	59594	H	C214	50400059	00/00/00
Mobil Oil	ACFX	59595	H	C214	50400059	00/00/00
Mobil Oil	ACFX	59596	H	C214	50400059	00/00/00
Mobil Oil	ACFX	59597	H	C214	50400059	00/00/00
Mobil Oil	ACFX	59598	H	C214	50400059	00/00/00
Mobil Oil	ACFX	59599	H	C214	50400059	00/00/00
Mobil Oil	ACFX	75325	T	T107	50400050	05 01 1994
Mobil Oil	ACFX	36037	H	C214	50400053	08 01 1994
Fina Oil & Chem.Co.	ACFX	99942	H	C214	58570025	03 01 1993
Fina Oil & Chem.Co.	ACFX	99943	H	C214	58570025	03 01 1993
Fina Oil & Chem.Co.	ACFX	99945	H	C214	58570025	03 01 1993
Fina Oil & Chem.Co.	ACFX	99946	H	C214	58570025	03 01 1993
Fina Oil & Chem.Co.	ACFX	99948	H	C214	58570025	03 01 1993
Fina Oil & Chem.Co.	ACFX	99949	H	C214	58570025	03 01 1993
Fina Oil & Chem.Co.	ACFX	99950	H	C214	58570025	03 01 1993
Fina Oil & Chem.Co.	ACFX	99951	H	C214	58570025	03 01 1993
Fina Oil & Chem.Co.	ACFX	99952	H	C214	58570025	03 01 1993
Fina Oil & Chem.Co.	ACFX	99953	H	C214	58570025	03 01 1993
Fina Oil & Chem.Co.	ACFX	99954	H	C214	58570025	03 01 1993
Fina Oil & Chem.Co.	ACFX	99955	H	C214	58570025	03 01 1993
Quantum Chemical	ACFX	99242	H	C214	2295	11 01 1992
Quantum Chemical	ACFX	99243	H	C214	2295	11 01 1992
Quantum Chemical	ACFX	99244	H	C214	2295	11 01 1992
Quantum Chemical	ACFX	99245	H	C214	2295	11 01 1992
Quantum Chemical	ACFX	99246	H	C214	2295	11 01 1992
Quantum Chemical	ACFX	99247	H	C214	2295	11 01 1992
Quantum Chemical	ACFX	99248	H	C214	2295	11 01 1992
Quantum Chemical	ACFX	99249	H	C214	2295	11 01 1992
Quantum Chemical	ACFX	99250	H	C214	2295	11 01 1992
Quantum Chemical	ACFX	59524	H	C214	6119	06 01 1994
Westway Trading Corp.	ACFX	79965	T	T105	2228	12 01 1992
Westway Trading Corp.	ACFX	79966	T	T105	2228	12 01 1992
Westway Trading Corp.	ACFX	79967	T	T105	2228	12 01 1992
Westway Trading Corp.	ACFX	79968	T	T105	2228	12 01 1992
Westway Trading Corp.	ACFX	79969	T	T105	2228	12 01 1992
Westway Trading Corp.	ACFX	79970	T	T105	2228	12 01 1992
Westway Trading Corp.	ACFX	79971	T	T105	2228	12 01 1992
Westway Trading Corp.	ACFX	79972	T	T105	2228	12 01 1992
Westway Trading Corp.	ACFX	79961	T	T105	4063	12 01 1990
World Minerals	ACFX	99191	H	C614	3197	05 01 1994
World Minerals	ACFX	99192	H	C614	3197	05 01 1994
World Minerals	ACFX	99193	H	C614	3197	05 01 1994
World Minerals	ACFX	99201	H	C614	5074	04 01 1994
World Minerals	ACFX	99202	H	C614	5074	04 01 1994

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Occidental Chem.Corp.	ACFX	99710	H	C214	48860019 01 01 1993
Occidental Chem.Corp.	ACFX	99744	H	C214	48860019 01 01 1993
Occidental Chem.Corp.	ACFX	99745	H	C214	48860019 01 01 1993
Occidental Chem.Corp.	ACFX	99746	H	C214	48860019 01 01 1993
Occidental Chem.Corp.	ACFX	99747	H	C214	48860019 01 01 1993
Occidental Chem.Corp.	ACFX	75105	T	T055	48860104 09 01 1993
Kraft Food	ACFX	75475	T	T105	4918 06 01 1993
Kraft Food	ACFX	75476	T	T105	4918 06 01 1993
Kraft Food	ACFX	75478	T	T105	4918 06 01 1993
Kraft Food	ACFX	75479	T	T105	4918 06 01 1993
Kraft Food	ACFX	75480	T	T105	4918 06 01 1993
Kraft Food	ACFX	75481	T	T105	4918 06 01 1993
Kraft Food	ACFX	75482	T	T105	4918 06 01 1993
Phillips Petroleum Co.	ACFX	36001	H	C214	6011 07 01 1994
Phillips Petroleum Co.	ACFX	36003	H	C214	6011 07 01 1994
Phillips Petroleum Co.	ACFX	36004	H	C214	6011 07 01 1994
Phillips Petroleum Co.	ACFX	36012	H	C214	6011 07 01 1994
Phillips Petroleum Co.	ACFX	36015	H	C214	6011 07 01 1994
Phillips Petroleum Co.	ACFX	36016	H	C214	6011 07 01 1994
Solvay Polymers	ACFX	36005	H	C214	6155 09 01 1994
Solvay Polymers	ACFX	36007	H	C214	6155 09 01 1994
Solvay Polymers	ACFX	36008	H	C214	6155 09 01 1994
Solvay Polymers	ACFX	36014	H	C214	6155 09 01 1994
Solvay Polymers	ACFX	36034	H	C214	6155 09 01 1994
Solvay Minerals	ACFX	49838	H	C713	5641 01 01 1992
Solvay Minerals	ACFX	49847	H	C713	5641 01 01 1992
Engelhard Corporation	ACFX	49849	H	C113	77300020 01 01 1991
Engelhard Corporation	ACFX	49850	H	C113	77300020 01 01 1991
Engelhard Corporation	ACFX	49851	H	C113	77300020 01 01 1991
Engelhard Corporation	ACFX	49852	H	C113	77300020 01 01 1991
Engelhard Corporation	ACFX	49853	H	C113	77300020 01 01 1991
Engelhard Corporation	ACFX	99671	H	C114	77300022 10 01 1990
Geon Company, The	ACFX	59525	H	C214	35250010 08 01 1992
Geon Company, The	ACFX	59526	H	C214	35250010 08 01 1992
Geon Company, The	ACFX	59527	H	C214	35250010 08 01 1992
Geon Company, The	ACFX	59529	H	C214	35250010 08 01 1992
Geon Company, The	ACFX	59531	H	C214	35250010 08 01 1992
Geon Canada	ACFX	59528	H	C214	39080001 11 01 1994
GenCorp	ACFX	79930	T	T105	2219 11 01 1993
GenCorp	ACFX	79931	T	T105	2219 11 01 1993
GenCorp	ACFX	79932	T	T105	2219 11 01 1993
GenCorp	ACFX	79933	T	T105	2219 11 01 1993
ICI Explosives	ACFX	59467	H	C214	6385 00/00/00
ICI Explosives	ACFX	59468	H	C214	6385 00/00/00
ICI Explosives	ACFX	59469	H	C214	6385 00/00/00
ICI Explosives	ACFX	59470	H	C214	6385 00/00/00
Rhone-Poulenc Basic Chem.	ACFX	27352	H	C113	49710823 01 01 1992
Rhone-Poulenc Basic Chem.	ACFX	27359	H	C113	49710823 01 01 1992
Rhone-Poulenc Basic Chem.	ACFX	86411	T	T584	49710822 04 01 1991

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Lyondell-Citgo Refining	ACFX	79449	T	T105	50710004 07 01 1993
Lyondell-Citgo Refining	ACFX	79489	T	T105	50710004 07 01 1993
Continental Baking Co.	ACFX	59441	H	C614	5424 11 01 1990
Continental Baking Co.	ACFX	59445	H	C614	5424 11 01 1990
CP Rail	ACFX	27324	H	C113	5676 05 01 1992
CP Rail	ACFX	27325	H	C113	5676 05 01 1992
CP Rail	ACFX	27340	H	C113	6161 00/00/00
Allied Signal	ACFX	36026	H	C214	62110174 07 01 1994
Allied Signal	ACFX	36027	H	C214	62110174 07 01 1994
Dry Branch Kaolin	ACFX	49830	H	C313	5529 06 01 1993
Dry Branch Kaolin	ACFX	49831	H	C313	5529 06 01 1993
Con Agra	ACFX	79475	T	T105	42070003 09 01 1993
Rohm & Haas	ACFX	36137	H	C214	6039 08 01 1994
Rohm & Haas	ACFX	36145	H	C214	6039 08 01 1994
Proctor & Gamble	ACFX	59584	H	C614	96750302 11 01 1993
Proctor & Gamble	ACFX	59452	H	C614	96750301 08 01 1993
Proctor & Gamble	ACFX	59534	H	C214	96750226 03 01 1991
Shell Oil	ACFX	75537	T	T108	33040089 02 01 1991
Huntsman Chemical	ACFX	99944	H	C214	5248 08 01 1994
Huntsman Chemical	ACFX	99923	H	C214	6210 01 01 1995
Celtran, Inc.	ACFX	99933	H	C214	71730034 04 01 1993
FMC Corp.	ACFX	79809	T	T104	2181 11 01 1994
Excel Corp.	ACFX	75491	T	T105	3687 01 01 1991
Todhunter International	ACFX	79998	T	T105	2244 12 01 1990
Cargill, Inc.	ACFX	79952	T	T105	5118 11 01 1994
Huntsman Corp.	ACFX	79587	T	T105	4843 08 01 1993
Huntsman Corp.	ACFX	79590	T	T105	4843 08 01 1993
Chemical Products	ACFX	79461	T	T105	58100012 06 01 1993
Chemical Products	ACFX	79465	T	T105	58100012 06 01 1993
Coulton Chemical Corp.	ACFX	86410	T	T564	5885 07 01 1993
Coulton Chemical Corp.	ACFX	86417	T	T564	5885 07 01 1993
Kalama Chemicals	ACFX	75136	T	T105	3735 09 01 1993
Kalama Chemicals	ACFX	75137	T	T105	3735 09 01 1993
Arcadian Fertilizer	ACFX	75477	T	T105	5824 04 01 1993
Arcadian Fertilizer	ACFX	75484	T	T105	5824 04 01 1993
Jones-Hamilton Co.	ACFX	75130	T	T055	5808 01 01 1993
ICI Americas Films	ACFX	75182	T	T106	45070019 03 01 1994
ISP Management	ACFX	75181	T	T105	5888 10 01 1993
Barretts Minerals	ACFX	79357	T	T104	6084 10 01 1994
Redstar Yeast & Products	ACFX	75534	T	T105	5930 11 01 1993
Pennzoil Products	ACFX	75327	T	T107	2248 10 01 1990
Unocal Petroleum Products	ACFX	49987	H	C113	5875 09 01 1993
Flint Ink Corporation	ACFX	59401	H	C514	2150 03 01 1995
BASF Corporation Chemicals	ACFX	59548	H	C214	71140056 07 01 1992
Church & Dwight	ACFX	49986	H	C113	5960 02 01 1994
Lamson & Sessions	ACFX	36028	H	C214	5254 11 01 1994
Hormel Foods	ACFX	79997	T	T105	70140017 06 01 1993